

516A.3 Definition.

For the purpose of this chapter, the term “*uninsured motor vehicle*” shall, subject to the terms and conditions of the coverage herein required, be deemed to include an insured motor vehicle with respect to which insolvency proceedings have been instituted against the liability insurer thereof by the insurance regulatory official of this or any other state or territory of the United States or of the District of Columbia.

An insurer’s insolvency protection is applicable only to accidents occurring during a policy period in which its insured’s uninsured motorist coverage is in effect and only if the liability insurer of the tortfeasor is insolvent at the time of such an accident or becomes insolvent after the accident.

[C71, 73, 75, 77, 79, 81, §516A.3]

91 Acts, ch 26, §46; 92 Acts, ch 1162, §46